



Entered on Docket  
June 26, 2007

*Linda B. Riegle*

Hon. Linda B. Riegle  
United States Bankruptcy Judge

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UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA

In re: USA COMMERCIAL MORTGAGE COMPANY, Debtor.	Case No. BK-S-06-10725 LBR Case No. BK-S-06-10726 LBR Case No. BK-S-06-10727 LBR
In re: USA CAPITAL REALTY ADVISORS, LLC, Debtor.	Case No. BK-S-06-10728 LBR Case No. BK-S-06-10729 LBR
In re: USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC, Debtor.	Chapter 11 Jointly Administered Under Case No. BK-S-06-10725 LBR
In re: USA CAPITAL FIRST TRUST DEED FUND, LLC, Debtor.	ORDER RE: EMERGENCY MOTION OF COMPASS FINANCIAL PARTNERS LLC FOR ORDER PURSUANT TO 11 U.S.C. §§ 105 AND 1141 ENFORCING CONFIRMATION ORDER AND FOR CIVIL CONTEMPT SANCTIONS
In re: USA SECURITIES, LLC, Debtor.	
Affects: <input type="checkbox"/> All Debtors <input checked="" type="checkbox"/> USA Commercial Mortgage Company <input type="checkbox"/> USA Securities, LLC <input type="checkbox"/> USA Capital Realty Advisors, LLC <input type="checkbox"/> USA Capital Diversified Trust Deed Fund, LLC <input type="checkbox"/> USA First Trust Deed Fund, LLC	Date: May 31, 2007 Time: 2:30 p.m.

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1 The Court conducted a hearing, pursuant to its Order Shortening Time, on May 31, 2007  
2 on the Motion of Compass Financial Partners LLC for Order Pursuant to 11 U.S.C. §§ 105 and  
3 1141 Enforcing Confirmation Order and for Civil Contempt Sanctions (the "Motion"), which  
4 was filed by Compass Financial Partners LLC ("Compass") on May 25, 2007. Appearances of  
5 counsel were noted on the record at the hearing.

6 The Court having determined that the parties should submit additional briefs on the  
7 issues raised in the Motion and the Opposition thereto filed by the Lender Protection Group on  
8 May 30, 2007, and having determined that the status quo as it existed on May 15, 2007 should  
9 be maintained pending further order of this Court, with a hearing on such issues scheduled to be  
10 conducted on June 20, 2007, and for good cause appearing,

11 IT IS HEREBY ORDERED that, pending further order of this Court, (i) the status quo as  
12 of May 15, 2007 is hereby preserved such that Compass shall be and remain the loan servicer  
13 with respect to all loans for which it acquired servicing rights pursuant to that certain Asset  
14 Purchase Agreement dated December 8, 2006, approved by Order of this Court entered January  
15 8, 2007 (collectively, the "Loans"); and

16 IT IS FURTHER ORDERED that, pending further order of this Court, all amounts due  
17 and owing under or in connection with the Loans (the "Payments") shall continue to be paid  
18 directly to Compass; and

19 IT IS FURTHER ORDERED that, pending further order of this Court, Compass shall be  
20 entitled to deduct and retain from Payments received the amount of its accrued and unpaid  
21 servicing fees then due to Compass, provided, however, that any amounts relating to default  
22 interest, late charges, or other fees shall be held in the Direct Lender remittance account  
23 established and maintained by Compass, and provided, further, that notwithstanding the above,  
24 in the event Compass receives Payments from a borrower in respect of a Loan (i) in which  
25 Compass holds 100% of the loan participation interests, or (ii) which satisfy in full all  
26 obligations due and owing under the governing loan documents (including default interest, late  
27 charges, and other fees), then Compass shall be permitted to deduct and retain from such  
28 Payments received any amounts relating to default interest, late charges, and other fees; and

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1 IT IS FURTHER ORDERED that in the event the Lenders Protection Group holds 100%  
2 of the loan participation interests in a Loan, they shall have the right to direct Compass not to  
3 take any further action to pursue recovery from borrowers of outstanding amounts due with  
4 respect to such Loans; and

5 IT IS FURTHER ORDERED that any attempted termination or replacement of Compass  
6 as loan servicer with respect to a Loan shall not be effective pending further order of this Court.

7 **Submitted by:**

8 CADWALADER WICKERSHAM & TAFT  
9 -and-  
10 MILBANK, TWEED, HADLEY & McCLOY, LLP  
11 -and-  
12 BULLIVANT HOUSER BAILEY PC

13 By: /s/ Georganne W. Bradley  
14 Georganne W. Bradley, Esq.  
15 *Attorneys for Compass Financial Partners LLC*

16 **Approved/Disapproved by:**

17 LAW OFFICES OF ALAN R. SMITH

18 By:   
19 Alan R. Smith.  
20 *Attorneys for Lenders Protection Group*

21 **Approved/Disapproved by:**

22 OFFICE OF THE U.S. TRUSTEE

23 By: \_\_\_\_\_  
24 August B. Landis, Esq.

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5 IT IS FURTHER ORDERED that any attempted termination or replacement of Compass  
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7 Submitted by:

8 CADWALADER WICKERSHAM & TAFT  
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9 MILBANK, TWEED, HADLEY & McCLOY, LLP  
-and-  
10 BULLIVANT HOUSER BAILEY PC

11  
12 By: /s/ Georganne W. Bradley  
Georganne W. Bradley, Esq.  
13 Attorneys for Compass Financial Partners LLC  
14

15 Approved/Disapproved by:

16 LAW OFFICES OF ALAN R. SMITH  
17

18 By: Alan R. Smith.  
19 Attorneys for Lenders Protection Group  
20

21 Approved/Disapproved by:

22 OFFICE OF THE U.S. TRUSTEE

23 By: August B. Landis  
24 August B. Landis, Esq.  
25  
26  
27  
28

1 In accordance with Local Rule 9021, the undersigned certifies:

2 \_\_\_\_\_ The court waived the requirements of LR 9021.

3 \_\_\_\_\_ No parties appeared or filed written objections, and there is no trustee  
4 appointed in the case.

5 ✓ \_\_\_\_\_ I have delivered a copy of this proposed order to all counsel who  
6 appeared at the hearing, any unrepresented parties who appeared at the hearing, and any  
7 trustee appointed in this case, and each has approved or disapproved the order, or failed  
8 to respond, as indicated below:

9 Alan R. Smith, Esq. : Approved

10 Office of U.S. Trustee: Approved

11 BULLIVANT HOUSER BAILEY P.C.

12 By: Georganne W. Bradley  
13 Georganne W. Bradley, Esq.

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